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REPORT OF OPERATING COSTS AND FINANCIAL PERFORMANCE

PREPARED BY
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ILLINOIS
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for

AMERICAN SUPPLY ASSOCIATION
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AMERICAN SUPPLY ASSOCIATION

REPORT OF OPERATING COSTS AND FINANCIAL PERFORMANCE

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WOLF AND COMPANY
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AFFILIATES IN
PRINCIPAL CITIES

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ATT: WOLFCO

Dear ASA Member:

We have compiled the enclosed report on operating costs and financial performance from the responses to the American Supply Association Annual Survey of Operating Costs. A total of 283 responses were used.

The report is divided into three major sections: operating ratios and compensation ratios and financial and productivity ratios. In the second section, the responses LIFO inventory companies have been converted to the FIFO basis to make the comparison meaningful. We have added a section on supplemental operating cost ratios which are displayed on a national basis.

The selection of the operating ratios was changed last year to provide more meaningful comparisons for the membership. Company data was selected based on operating profit performance. In this process, we selected the highest, median and lowest operating profit ratios reported for each area and size group. We then displayed, intact, all of the operating ratios for those companies selected. By proceeding in this manner, you are able to compare your operating data to that of an actual company and not to a conglomerate of various unrelated ratios. These comparisons will permit you to determine how your company compares to the company with the best operating profit ratio, the median operating profit ratio, and the lowest operating profit ratio. This selection process was repeated again this year.

Our selection criteria were used to place emphasis on the attainment (or lack thereof) of operating results. A comprison of your results to these data will enable you to determine how your operations compare to various levels of performance. We have also reported the ratios of nonoperating income and expense and income taxes. While the comparison to these ratios may not be meaningful, the inclusion of these data presents a complete picture of the selected companies operations.

We have also selected the median ratios for all respondents. This was done so you will be able to determine how your cost ratios compared to the median cost ratios of all reporting companies.

We have again added several ratios to the financial and productivity ratios to provide you with a more complete evaluation of the performance of your company. In the selection process, we selected the upper quartile, median and lower quartile of performance for each of the ratios.

In the past the limited number of responses in a geographical area and a size group resulted in meaningless comparisons. In an attempt to correct this situation we used larger size groups this year. However, we still encountered instances where we obtained a small sample. Consequently, we did not present data in these instances. If you do not find data for your size group, we suggest that you compare your results to other size groups and to similar size groups in other regions and the national grouping. Such comparisons can be meaningful since they will disclose areas of marked deviations which can be analyzed for corrective action.

To make the report more useful to you, we have provided a column on each page where you can enter either the operating and compensation ratios or the financial and productivity ratios for your company. This feature should make it easier for you to compare your ratios to those presented in the report.

Wolf and Company

Certified Public Accountants

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
NEW ENGLAND	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING	21			3			10
INCOME STATEMENT							
NET SALES						100.00	100.00
COST OF GOODS SOLD						66.77	75.31
GROSS PROFIT						33.23	24.69
SELLING EXPENSE						8.11	5.62
DELIVERY EXPENSE						1.64	
PURCHASING EXPENSE							
LAND & BUILDING OCCUPANCY EXPENSE						2.57	2.15
WAREHOUSE OPERATING EXPENSE						.61	
EDP EXPENSE							
GENERAL & ADMINISTRATIVE EXPENSE						12.89	11.55
TOTAL OPERATING EXPENSES						25.82	19.32
NET OPERATING PROFIT						7.40	5.37
Interest Income						.15	.85
Cash Discounts							
Service Charge Income							
Other Miscellaneous Income						.23	
TOTAL OTHER INCOME						.38	.85
Interest Expense							
Cash Discounts Allowed							.84-
Bad Debts & Collection Expense							
Other Miscellaneous Expense							
TOTAL OTHER EXPENSE							.84-
NET PROFIT BEFORE INCOME TAXES						7.78	5.38
Taxes on Income						3.26	2.02
NET PROFIT						4.52	3.36

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR PROFIT %	MEDIAN OPR PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				5				3	
100.00	100.00	100.00	100.00	100.00	100.00				
74.00	74.02	72.27	75.58	75.97	75.44				
26.00	26.00	27.73	24.42	24.03	24.56				
1.83	5.62	2.34	5.45	2.73	2.73				
2.22	1.77	2.16	2.20	2.91	2.20				
		.41	.92						
.23	2.12	2.07	1.75	1.05					
2.60	1.83	2.89	2.38	3.19	3.19				
.18		.08	.50						
16.27	11.55	6.93	7.30	10.84	10.67				
23.33	22.18	16.88	20.50	20.72	20.50				
2.67	5.37	10.85	3.92	3.31	3.92				
.06	.12		.27	.11					
		1.27	1.48						
.86		.43	.59						
.22	.22	.35	.13	1.36	.29				
1.14	1.01	2.06	2.47	1.47	1.55				
1.24-	.91-	1.45-	.02-	3.68-					
1.03-	1.09-	.65-	.82-						
.14-		.07-	.07-						
		.14-	.04-						
2.42-	2.42-	2.31-	.95-	3.68-					
1.40	3.47	10.60	5.44	1.10	5.44				
.22	1.20	5.01	2.57						
1.18	2.43	5.58	2.87	1.10	2.87				

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA: NEW ENGLAND

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses				
Office Salaries, Wages & Bonuses				
FRINGE BENEFITS – COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
	2.65							
	1.38							
	1.23			1.07				
	1.23			2.67				
	3.43			3.14				
	1.73			1.58				
	.84							
	.53			.40				
	.51			.66				

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
MIDDLE ATLANTIC	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING 45				9			20
INCOME STATEMENT							
NET SALES		100.00	100.00	100.00	100.00	100.00	100.00
COST OF GOODS SOLD		71.51	70.55	76.26	71.51	72.23	78.83
GROSS PROFIT		28.49	29.45	23.74	28.49	27.77	21.17
SELLING EXPENSE		3.65	4.10	7.52	5.60	3.54	1.13
DELIVERY EXPENSE		2.84	2.45		2.34	1.20	1.17
PURCHASING EXPENSE							
LAND & BUILDING OCCUPANCY EXPENSE		2.44	3.73		2.44	2.77	.99
WAREHOUSE OPERATING EXPENSE		2.06	.65	5.46	1.94	1.31	4.82
EDP EXPENSE						1.16	
GENERAL & ADMINISTRATIVE EXPENSE		10.41	17.09	11.74	11.94	6.88	8.62
TOTAL OPERATING EXPENSES		21.39	28.02	24.72	24.48	16.85	16.73
NET OPERATING PROFIT		7.10	1.43	.98-	1.43	10.91	4.44
Interest Income		.02	.12		.08	.07	.30
Cash Discounts			1.35			1.42	1.51
Service Charge Income						.33	
Other Miscellaneous Income					.18	.07	.04
TOTAL OTHER INCOME		.02	1.47	.31	1.47	1.90	1.85
Interest Expense		2.56-				.06-	
Cash Discounts Allowed			.59-			.97-	.65-
Bad Debts & Collection Expense			.15-			1.05-	
Other Miscellaneous Expense		.03-				.32-	.37-
TOTAL OTHER EXPENSE		2.59-	.75-		1.18-	2.41-	1.02-
NET PROFIT BEFORE INCOME TAXES		4.53	2.15	.67-	2.15	10.40	5.28
Taxes on Income		1.02	.66		1.02	3.50	
NET PROFIT		3.52	1.49	.67-	1.53	6.91	5.26

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				10				6	
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
70.96	73.74	79.61	72.20	80.67	76.47	79.49	77.45	83.02	79.52
29.04	26.79	20.39	27.80	19.33	25.69	20.51	22.55	16.98	20.51
10.55	5.49		6.23	7.22	4.60	3.03	5.75	4.32	4.32
2.46	1.26		2.30	1.60	1.73	1.62	1.28	1.58	1.39
1.62			.39	.53			.17	.25	
1.09	2.08		5.23	1.79	1.79		1.95	.78	1.33
3.61	2.87			2.02	3.57	2.20	1.81	2.61	2.37
.88	.43		.36	1.56			.66		
10.15	8.62		9.48	4.02	7.97	6.57	4.93	6.12	6.57
30.36	20.91	14.06	24.00	18.74	20.78	13.43	16.54	15.65	16.54
1.32-	4.44	6.34	3.79	.59	3.79	7.08	6.00	1.33	6.00
	.10	.17	.70		.17	.02			
	1.43			.29	1.41	1.43	1.44	1.35	1.44
	.19					.13	.10		
.07	.35	.09		.06	.09	.06		.62	
.07	1.66	.26	.70	36	1.61	1.63	1.53	1.97	1.63
1.33-	.41-		2.70-	.83-	.83-		1.69-	.89-	
	1.03-			.79-	.79-	3.95-	1.45-	.93-	1.26-
	.35-					.69-	.43-	.08-	.14-
	.37-								
1.33-	1.63-		2.70-	1.62-	2.42-	4.64-	3.57-	1.90-	2.49-
2.59-	3.54	6.60	1.79	.68-	3.75	4.07	3.96	1.40	3.96
	1.13	2.97	.17		1.41	2.03	1.94	.47	1.94
2.59-	2.39	3.63	1.62	.68-	2.34	2.03	2.02	.93	1.92

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA: MIDDLE ATLANTIC

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses			2.36	
Inside Selling Salaries, Commissions & Bonuses			1.95	
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses			1.31	
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses			1.70	
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses			4.00	
Office Salaries, Wages & Bonuses		1.92	2.09	2.80
FRINGE BENEFITS – COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel			.96	
Group Insurance, Hospitalization, etc.			.64	
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.03	2.62	3.34		2.31			1.64	
.73	1.19	1.95		2.08				
.61	.96	1.90		.72				
.47	.92	1.22		.83			.71	
	1.28			.50				
1.49	2.51	3.06		2.09			1.65	
1.81	2.37	2.63	1.15	1.55	1.83		1.37	
1.49	2.03	2.79	.77	2.44	3.47		2.36	
.64	.77	1.05	.72	.80	1.03		.59	
.34	.43	.55	.34	.58	.85		.41	
.50	.98	1.38		.51			.74	

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
SOUTH ATLANTIC	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING 28				5			8
INCOME STATEMENT							
NET SALES		100.00	100.00	100.00	100.00	100.00	100.00
COST OF GOODS SOLD		73.04	73.79	81.95	77.67	76.61	69.76
GROSS PROFIT		26.96	26.21	18.05	22.33	23.39	30.24
SELLING EXPENSE			3.68			4.26	6.12
DELIVERY EXPENSE			2.65			1.92	2.14
PURCHASING EXPENSE			1.38			.77	1.59
LAND & BUILDING OCCUPANCY EXPENSE			.79			1.07	2.64
WAREHOUSE OPERATING EXPENSE			1.32			1.15	2.47
EDP EXPENSE			.73				.41
GENERAL & ADMINISTRATIVE EXPENSE		17.50	11.88			5.18	9.70
TOTAL OPERATING EXPENSES		17.50	22.43	14.66	17.45	14.34	25.07
NET OPERATING PROFIT		9.46	3.78	3.38	3.78	9.05	5.17
Interest Income			.18	.08		.17	
Cash Discounts			.98				1.30
Service Charge Income						.71	.06
Other Miscellaneous Income		.38	.30	.07	.08	1.11	.17
TOTAL OTHER INCOME		.38	1.46	.15	.58	1.99	1.54
Interest Expense			.25-	.52-		.08-	.05-
Cash Discounts Allowed			1.40-	.20-			.86-
Bad Debts & Collection Expense			.35-			.57-	.18-
Other Miscellaneous Expense						.19-	.07-
TOTAL OTHER EXPENSE			2.00-	.71-		.84-	1.16-
NET PROFIT BEFORE INCOME TAXES		9.84	3.25	2.83	3.25	10.19	5.55
Taxes on Income				1.12		4.72	2.26
NET PROFIT		9.84	3.25	1.71	2.81	5.48	3.29

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				5				10	
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
76.97	76.92	72.60	77.73	77.69	77.73	77.23	76.90	80.70	80.65
23.03	23.39	27.40	22.27	22.31	22.27	22.77	23.10	19.30	19.39
4.81	4.16	13.41	3.15	6.16	3.15	4.62		2.29	4.62
4.21	2.14		.83	2.31				1.27	1.44
3.53				1.09					
3.18	1.62		1.48	1.26		1.17		1.27	1.04
1.67	1.67		3.24	1.99		1.74		1.27	1.74
.29			.70	1.13					
2.63	9.45	8.81	8.86	7.18	8.81	6.78		13.36	6.78
20.29	20.29	22.21	18.26	21.11	18.26	14.31	18.70	19.48	16.79
2.74	5.17	5.18	4.01	1.20	4.01	8.46	4.40	.18-	4.40
.20				.02				.38	.11
	1.40	1.26		1.70		.89	1.34		1.28
	.37	.23		.68					
.17	.17	.09		.96		.30	.75		.30
.37	1.72	1.58	.39	3.36	1.58	1.19	2.09	.38	1.28
.47-	.47-			1.03-		1.10-	.75-	1.45-	1.10-
	1.03-			1.41-		1.17-			1.03-
.21-	.36-			.81-					.19-
.21-	.11-	.81-				.01-			.04-
.90-	1.38-	.81-		3.25-		2.28-	.75-	1.45-	2.06-
2.21	4.51	5.95	4.39	1.30	4.39	7.36	5.74	1.25-	2.69
.82	1.12	.85	1.84	.55	.85	3.68	2.70	.65-	1.15
1.39	3.29	5.10	2.56	.76	2.56	3.68	3.04	.60-	1.54

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

SOUTH ATLANTIC

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses				
Office Salaries, Wages & Bonuses				
FRINGE BENEFITS - COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
	1.55			2.18			2.27	
	1.84						1.19	
							.30	
	.80						.67	
							.28	
	1.38			2.78			1.44	
	3.21			2.16			.99	
	1.71			1.35			1.28	
	.61			.73			.62	
	.47			.34			.40	
							.46	

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
EAST NORTH CENTRAL	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING	84			10			37
INCOME STATEMENT							
NET SALES		100.00	100.00	100.00	100.00	100.00	100.00
COST OF GOODS SOLD		77.42	76.28	76.04	71.70	67.17	76.14
GROSS PROFIT		22.58	23.72	23.96	28.89	32.83	23.86
SELLING EXPENSE		2.55	4.88	1.59	4.88	3.06	
DELIVERY EXPENSE		2.44		1.21	2.44	.92	
PURCHASING EXPENSE		.54				.05	
LAND & BUILDING OCCUPANCY EXPENSE		1.98		4.23	1.98	3.15	
WAREHOUSE OPERATING EXPENSE		1.11		6.54	4.62	3.52	
EDP EXPENSE		.90		.45			
GENERAL & ADMINISTRATIVE EXPENSE		6.38	14.97	12.89	12.89	12.49	
TOTAL OPERATING EXPENSES		15.89	19.85	26.91	25.70	23.19	20.87
NET OPERATING PROFIT		6.68	3.87	2.95-	3.87	9.65	2.99
Interest Income		.21		.15	.15		.28
Cash Discounts				.43	1.15	1.29	1.00
Service Charge Income				.20		.56	.20
Other Miscellaneous Income		.88		.34	.34	.05	.45
TOTAL OTHER INCOME		1.09	1.57	1.13	1.46	1.89	1.94
Interest Expense		1.29-		1.31-	.39-	1.54-	1.27-
Cash Discounts Allowed		1.26-		1.03-	1.03-	1.21-	1.09-
Bad Debts & Collection Expense						.04-	
Other Miscellaneous Expense		2.21-		.22-	.23-		
TOTAL OTHER EXPENSE		4.76-	2.52-	2.56-	2.22-	2.79-	2.36-
NET PROFIT BEFORE INCOME TAXES		3.02	2.91	4.38-	3.02	8.75	2.57
Taxes on Income		.43	1.45	.04	.47	1.47	.61
NET PROFIT		2.59	1.46	4.42-	2.59	7.28	1.96

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				17				20	
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
74.32	75.15	60.26	74.23	78.20	74.23	77.23	76.92	81.68	78.12
25.68	24.85	39.74	25.77	21.80	25.77	22.77	23.08	18.32	21.90
3.86	5.27	3.68	9.48	8.31	6.33	4.22	7.19	6.54	5.79
3.54	1.75	4.16	2.03	1.91	2.00	1.29	1.09	1.42	1.48
	.93			1.27	.89			.93	.67
	1.45		1.99	2.25	1.45		.53	1.07	1.09
2.92	3.19	3.71	1.99	2.99	2.95	2.88	2.96	1.56	2.70
1.06	.63	1.00		1.11	1.00	.85		.94	.83
15.17	9.00	10.93	5.82	5.57	7.34	6.24	8.00	5.75	5.75
26.55	21.29	23.47	21.31	23.40	22.21	15.48	19.77	18.20	19.51
.88-	2.99	16.27	4.46	1.61-	4.46	7.29	3.31	.12	3.31
1.14	.12	.17	.03	.16	.17	.43	.17		.07
	1.34	1.04	.58	.97	1.35			.73	1.33
	.19		.24	.12	.14	.66	.48	.32	.37
.27	.22			.25	.14	.45	.02	.33	.16
1.41	1.50	1.21	.85	1.51	1.51	1.55	.67	1.38	1.71
.84-	.82-		1.40-	5.54-	1.00-	.49-	1.30-	.79-	.79-
	1.21-	.88-	.86-	.98-	1.20-			1.20-	1.15-
	.27-		.39-	.09-	.24-	.09-		.46-	.26-
	.25-	4.49-			.11-	.14-		.47-	.09-
.84-	1.95-	5.37-	2.66-	6.62-	2.66-	.73-	1.30-	2.92-	2.12-
.30-	2.51	12.11	2.66	6.72-	2.84	8.11	2.68	1.42-	2.93
.35-	.82	5.65	1.06		1.06	3.82	1.18		1.21
.04	1.93	6.47	1.60	6.72-	1.93	4.29	1.50	1.42-	1.63

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

EAST NORTH CENTRAL

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses			1.25	
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses			2.89	
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses			4.41	
Office Salaries, Wages & Bonuses			2.50	
FRINGE BENEFITS - COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel			.83	
Group Insurance, Hospitalization, etc.			.50	
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.93	2.51	3.22	1.71	2.41	3.80	1.90	2.47	2.94
.64	1.32	2.86	1.36	1.72	2.30	.92	1.20	1.58
.64	.97	1.16	.37	.41	.82	.33	.67	1.12
				.66		.21	.29	.45
.63	1.01	1.34	.70	.98	1.61	.47	.71	.99
.69	.82	1.08	.53	.67	.93	.42	.64	.82
	.09			.29				
2.06	2.60	2.97	1.58	2.18	2.32	1.49	1.96	2.46
	.25			.39		.23	.32	.47
1.62	2.54	3.14	1.39	2.17	2.73	.91	1.23	1.48
1.42	2.27	2.90	1.04	2.33	3.65	.75	1.13	1.41
.68	.79	.93	.71	.81	.86	.58	.67	.74
.46	.61	.86	.33	.44	.68	.30	.38	.63
.35	.77	1.14	.38	.66	1.45	.36	.48	.92

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
EAST SOUTH CENTRAL	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING	8			1			4
INCOME STATEMENT							
NET SALES							
COST OF GOODS SOLD							
GROSS PROFIT							
SELLING EXPENSE							
DELIVERY EXPENSE							
PURCHASING EXPENSE							
LAND & BUILDING OCCUPANCY EXPENSE							
WAREHOUSE OPERATING EXPENSE							
EDP EXPENSE							
GENERAL & ADMINISTRATIVE EXPENSE							
TOTAL OPERATING EXPENSES							
NET OPERATING PROFIT							
Interest Income							
Cash Discounts							
Service Charge Income							
Other Miscellaneous Income							
TOTAL OTHER INCOME							
Interest Expense							
Cash Discounts Allowed							
Bad Debts & Collection Expense							
Other Miscellaneous Expense							
TOTAL OTHER EXPENSE							
NET PROFIT BEFORE INCOME TAXES							
Taxes on Income							
NET PROFIT							

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				2				1	

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

EAST SOUTH CENTRAL

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses				
Office Salaries, Wages & Bonuses				
FRINGE BENEFITS - COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
WEST NORTH CENTRAL	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING 39				5			15
INCOME STATEMENT							
NET SALES		100.00	100.00	100.00	100.00	100.00	100.00
COST OF GOODS SOLD		70.21	76.68	80.29	74.66	66.49	75.42
GROSS PROFIT		29.79	23.32	19.71	25.34	33.51	24.58
SELLING EXPENSE		5.60	7.04	4.02		9.39	4.58
DELIVERY EXPENSE		.76	.78	1.33		.39	2.55
PURCHASING EXPENSE			.67	2.69			1.00
LAND & BUILDING OCCUPANCY EXPENSE		2.38	1.61	1.21		2.91	1.73
WAREHOUSE OPERATING EXPENSE		1.70	1.63	2.14		6.27	2.71
EDP EXPENSE			1.11				
GENERAL & ADMINISTRATIVE EXPENSE		6.87	7.32	7.81	7.81	3.71	7.36
TOTAL OPERATING EXPENSES		17.31	20.16	19.19	20.16	22.67	19.93
NET OPERATING PROFIT		12.48	3.16	.52	3.16	10.84	4.65
Interest Income			.23	1.67		.01	.01
Cash Discounts			1.74	1.50			1.43
Service Charge Income		.74				.59	.21
Other Miscellaneous Income		.75		.75			.78
TOTAL OTHER INCOME		1.49	1.97	3.93		.60	2.43
Interest Expense		1.41-	4.28-	.97-		1.06-	.38-
Cash Discounts Allowed			1.55-	1.10-			1.15-
Bad Debts & Collection Expense		4.18-		.86-		.88-	
Other Miscellaneous Expense			.16-	.11-			.47-
TOTAL OTHER EXPENSE		5.59-	5.98-	3.04-	3.04-	1.95-	2.00-
NET PROFIT BEFORE INCOME TAXES		8.38	.86-	1.40	3.53	9.50	5.08
Taxes on Income		1.93	.21-			1.75	2.23
NET PROFIT		6.44	.65-	1.40	2.76	7.74	2.85

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				7				12	
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
75.61	75.14	72.03	71.14	76.92	76.40	75.95	78.60	80.41	78.47
24.39	24.86	27.97	28.86	23.08	23.60	24.05	21.40	19.59	22.43
6.60	6.60		8.17	7.88	5.53	5.82	5.68	4.30	5.84
1.51	1.51		1.13	2.17	1.80	.63	1.36	1.78	1.26
1.16	1.02		.54	.63		.59	.48	.73	.59
	1.47	.99	1.46	1.74	1.74	.87	1.57	.86	1.36
3.80	2.68		2.31	2.56	2.56	2.40	2.39	3.33	2.67
2.17	.66		1.08	1.04		.66	.36	.74	.66
7.12	7.36	19.67	3.95	5.20	6.81	5.63	3.94	7.11	5.63
22.35	19.93	20.66	24.64	21.21	20.66	16.60	15.77	18.85	18.11
2.04	4.65	7.31	4.22	1.87	4.22	7.45	5.63	.74	5.63
.02	.02	.23	.06	.02	.06	.19		.30	.19
.69	1.39		1.36	1.37		1.51			1.45
1.71	.29		.41	.70	.41	.10	.44		.44
.20	.30	.71		.95	.20	.08	.10	.53	.09
2.61	1.80	.94	1.84	3.04	1.82	1.88	.54	.82	1.85
2.11-	1.06-	.01-	1.08-	1.73-	1.08-	.62-	1.56-		1.37-
1.08-	1.15-	1.32-	1.10-	1.01-	1.19-	3.01-			1.35-
	.32-	.67-		.86-	.67-	.09-	.29-		.41-
	.11-						.03-		.01-
3.19-	2.63-	2.01-	2.18-	3.61-	2.18-	3.72-	1.88-		3.13-
1.46	5.08	6.24	3.88	1.30	2.84	5.62	4.30	1.57	3.80
.32	1.58	2.62	1.80	.43	1.11	2.80	2.17	.69	1.92
1.14	2.85	3.62	2.08	.87	1.73	2.82	2.13	.87	2.13

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

WEST NORTH CENTRAL

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses				
Office Salaries, Wages & Bonuses				
FRINGE BENEFITS – COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
2.28	2.70	3.49		2.11		2.07	2.61	3.03
.79	1.07	1.82		1.70		1.07	1.37	1.54
	.71			.57		.25	.44	.71
							.34	
.53	.71	1.18		.67		.41	.67	.83
.52	1.02	1.24				.42	.56	.72
							.09	
1.70	2.37	2.52		1.82		1.78	2.14	2.59
							.31	
1.41	1.80	2.98		1.88		.50	.91	1.47
1.17	1.62	2.52		1.40		1.00	1.47	2.13
.57	.74	1.03		.76		.54	.64	.74
.37	.47	.96		.39		.36	.49	.58
.43	.82	1.09		.60		.38	.63	1.20

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
WEST SOUTH CENTRAL	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING 19				5			6
INCOME STATEMENT							
NET SALES		100.00	100.00	100.00	100.00	100.00	100.00
COST OF GOODS SOLD		80.04	74.71	74.92	74.92	68.14	79.81
GROSS PROFIT		19.96	25.29	25.08	25.08	31.86	20.19
SELLING EXPENSE		3.41	1.56	6.15	3.41	1.71	1.69
DELIVERY EXPENSE		1.09	1.80	3.37		1.98	
PURCHASING EXPENSE			1.48	1.62			
LAND & BUILDING OCCUPANCY EXPENSE		.92	1.79	1.35		.94	
WAREHOUSE OPERATING EXPENSE		2.18	.35	3.22		7.34	
EDP EXPENSE				.97			
GENERAL & ADMINISTRATIVE EXPENSE		6.96	13.96	6.29	13.96	8.86	13.44
TOTAL OPERATING EXPENSES		14.56	20.93	22.98	20.93	20.83	15.14
NET OPERATING PROFIT		5.40	4.36	2.11	4.36	11.04	5.06
Interest Income			.33	.10		.17	
Cash Discounts			1.64	1.44			
Service Charge Income			.46				
Other Miscellaneous Income			.03	.29		.37	
TOTAL OTHER INCOME			2.45	1.82		.54	
Interest Expense				.41-		.81-	
Cash Discounts Allowed				1.00-			
Bad Debts & Collection Expense		.26-	1.08-	.65-			
Other Miscellaneous Expense		.47-		.01-		1.73-	.40-
TOTAL OTHER EXPENSE		.73-	1.08-	2.08-	1.97-	2.53-	.40-
NET PROFIT BEFORE INCOME TAXES		4.67	5.73	1.85	3.33	9.05	4.66
Taxes on Income		1.17	1.40			3.32	1.55
NET PROFIT		3.50	4.33	1.85	2.42	5.73	3.10

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				3			5		
100.00	100.00					100.00	100.00	100.00	100.00
75.32	75.32					79.03	79.90	87.54	82.07
24.68	26.12					20.97	20.10	12.46	17.93
5.59	1.84					5.29	3.78		
1.97	1.93					.90	1.80		
							.18		
.18	.94					.55	1.03		
8.01	.71					1.34	2.53		
						.25	.80		
7.43	13.44					3.07	7.12		
23.18	20.83					11.40	17.23	10.93	11.40
1.50	5.06					9.57	2.87	1.54	2.87
1.20						.09 .78	.23 1.88	.61	
						1.31	.34	4.62	.35
1.20	.54					2.18	2.45	5.23	2.34
1.19- .14- .12-						.65- .46- .04- 1.89-	1.48- 1.06- .17- 1.80-	3.25-	
1.46-	.94-					3.04-	4.51-	3.25-	
1.24	5.01					8.71	.80	3.51	3.49
.06	1.55					4.20	.01	1.01	1.01
1.19	3.84					4.51	.79	2.50	1.62

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

WEST SOUTH CENTRAL

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses			2.99	
Office Salaries, Wages & Bonuses			2.92	
FRINGE BENEFITS - COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
	1.41						1.23	
	1.26						.28	
	1.69						1.23	
	3.58						.99	
							.36	
	.70						.44	
	.52						.24	

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
MOUNTAIN	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING 10				1			4
INCOME STATEMENT							
NET SALES							
COST OF GOODS SOLD							
GROSS PROFIT							
SELLING EXPENSE							
DELIVERY EXPENSE							
PURCHASING EXPENSE							
LAND & BUILDING OCCUPANCY EXPENSE							
WAREHOUSE OPERATING EXPENSE							
EDP EXPENSE							
GENERAL & ADMINISTRATIVE EXPENSE							
TOTAL OPERATING EXPENSES							
NET OPERATING PROFIT							
Interest Income Cash Discounts Service Charge Income Other Miscellaneous Income							
TOTAL OTHER INCOME							
Interest Expense Cash Discounts Allowed Bad Debts & Collection Expense Other Miscellaneous Expense							
TOTAL OTHER EXPENSE							
NET PROFIT BEFORE INCOME TAXES							
Taxes on Income							
NET PROFIT							

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				3				2	

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

MOUNTAIN

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses				
Office Salaries, Wages & Bonuses				
FRINGE BENEFITS – COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
PACIFIC	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING		22		6			10
INCOME STATEMENT							
NET SALES		100.00	100.00	100.00	100.00	100.00	100.00
COST OF GOODS SOLD		67.45	78.12	78.12	78.12	72.07	66.65
GROSS PROFIT		32.55	21.88	21.88	21.88	27.93	33.35
SELLING EXPENSE		3.45	1.84	1.01	1.90	2.14	11.74
DELIVERY EXPENSE		4.22	3.56	3.28		1.61	1.63
PURCHASING EXPENSE						1.08	
LAND & BUILDING OCCUPANCY EXPENSE		2.60	1.17	1.12	1.35	1.89	1.44
WAREHOUSE OPERATING EXPENSE		1.37	2.47			1.83	7.76
EDP EXPENSE							
GENERAL & ADMINISTRATIVE EXPENSE		11.70	7.32	14.99	11.70	9.73	5.82
TOTAL OPERATING EXPENSES		23.35	16.36	20.40	20.40	18.28	28.38
NET OPERATING PROFIT		9.20	5.52	1.48	5.52	9.64	4.97
Interest Income		.03	.02	.25	.03	.02	.03
Cash Discounts		1.06	1.58	.48			1.53
Service Charge Income							.20
Other Miscellaneous Income			.12				
TOTAL OTHER INCOME		1.09	1.72	.73	1.09	.02	1.75
Interest Expense		1.32-	.42-	2.19-		.22-	1.51-
Cash Discounts Allowed		.80-	1.75-	1.68-		1.08-	
Bad Debts & Collection Expense		.16-		.51-		.07-	
Other Miscellaneous Expense						.16-	2.39-
TOTAL OTHER EXPENSE		2.27-	2.17-	4.38-		1.53-	3.90-
NET PROFIT BEFORE INCOME TAXES		8.02	5.08	2.17-	5.08	8.14	2.82
Taxes on Income		2.47	1.78	.53-	1.78	2.92	.98
NET PROFIT		5.55	3.30	1.64-	3.30	5.22	1.84

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				3				3	
100.00	100.00								
77.08	76.94								
22.92	24.24								
4.26	3.71								
	1.49								
	.80								
	1.44								
5.64	1.86								
11.87	9.73								
21.77	21.13								
1.15	4.97								
1.01	.22								
	1.40								
	.20								
.14	.14								
1.15	1.16								
	.33-								
	1.16-								
	.46-								
1.21-	1.53-								
1.09	2.82								
.15	.98								
.95	2.22								

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

PACIFIC

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses				
Office Salaries, Wages & Bonuses				
FRINGE BENEFITS - COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
	1.68							
	1.56							
	1.07							
	1.26							
	2.11							
	2.07							
	.68							
	.62							
	1.16							

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA	YOUR COMPANY	UNDER $2,000,000 HIGHEST OPR. PROFIT	UNDER $2,000,000 MEDIAN OPR. PROFIT	UNDER $2,000,000 LOWEST OPR. PROFIT	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP	$2,000,000 TO HIGHEST OPR. PROFIT	$2,000,000 TO MEDIAN OPR. PROFIT
METROPOLITAN	%	%	%	%	%	%	%
MEMBER COMPANIES REPORTING	48			4			21
INCOME STATEMENT							
NET SALES						100.00	100.00
COST OF GOODS SOLD						72.23	81.18
GROSS PROFIT						27.77	18.82
SELLING EXPENSE						3.54	1.00
DELIVERY EXPENSE						1.20	2.29
PURCHASING EXPENSE							
LAND & BUILDING OCCUPANCY EXPENSE						2.77	2.28
WAREHOUSE OPERATING EXPENSE						1.31	2.48
EDP EXPENSE						1.16	
GENERAL & ADMINISTRATIVE EXPENSE						6.88	7.31
TOTAL OPERATING EXPENSES						16.85	15.38
NET OPERATING PROFIT						10.91	3.45
Interest Income						.07	
Cash Discounts						1.42	1.77
Service Charge Income						.33	.09
Other Miscellaneous Income						.07	.87
TOTAL OTHER INCOME						1.90	2.73
Interest Expense						.06-	1.40-
Cash Discounts Allowed						.97-	.97-
Bad Debts & Collection Expense						1.05-	.56-
Other Miscellaneous Expense						.32-	.06-
TOTAL OTHER EXPENSE						2.41-	2.99-
NET PROFIT BEFORE INCOME TAXES						10.40	3.19
Taxes on Income						3.50	.69
NET PROFIT						6.91	2.49

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				4			19		
100.00	100.00					100.00	100.00	100.00	100.00
70.96	75.82					77.23	80.61	75.56	78.60
29.04	24.18					22.77	19.39	24.44	21.40
10.55	3.86					4.62	4.25	7.49	5.32
2.46	2.29						1.35	2.14	1.39
1.62	1.08							1.17	.59
1.09	1.73					1.17		1.43	1.17
3.61	2.51					1.74	.89	3.46	2.61
.88	.88							.81	.81
10.15	9.02					6.78	8.58	6.71	6.22
30.36	18.85					14.31	15.08	23.21	17.23
1.32-	3.45					8.46	4.31	1.23	4.31
	.09						.40	.04	.19
	1.43					.89	1.39	1.42	1.44
	.21							.24	.24
.07	.50					.30	.12	.31	.31
.07	1.50					1.19	1.91	2.01	1.88
1.33-	.47-					1.10-	.38-	.18-	.89-
	.99-					1.17-	1.16-	1.31-	1.19-
	.23-							.23-	.23-
	.40-					.01-	.53-		.03-
1.33-	1.33-					2.28-	2.06-	1.72-	2.32-
2.59-	3.54					7.36	4.16	1.52	3.74
	.89					3.68	1.74	.56	1.87
2.59-	2.53					3.68	2.42	.96	1.82

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

METROPOLITAN

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses				
Inside Selling Salaries, Commissions & Bonuses				
Sales Executive Salaries & Bonuses				
Clerical Salaries and Wages				
DELIVERY :				
Salaries, Wages and Bonuses				
PURCHASING :				
Salaries, Wages and Bonuses				
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses				
WAREHOUSE :				
Salaries, Wages and Bonuses				
EDP :				
EDP Salaries, Wages & Bonuses				
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses				
Office Salaries, Wages & Bonuses				
FRINGE BENEFITS – COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel				
Group Insurance, Hospitalization, etc.				
Pension and Profit Sharing				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.34	2.06	3.19				1.76	2.29	3.11
.79	1.76	2.91				.78	1.32	1.51
	1.59					.30	.42	.62
						.17	.23	.41
.92	1.22	1.55				.44	.69	1.00
	.86					.27	.53	.67
							.09	
1.41	2.52	2.91				1.59	2.10	2.60
						.19	.36	.46
1.78	2.28	3.02				.79	1.45	2.06
1.42	1.90	2.68				.78	1.64	2.08
.66	.74	.84				.48	.56	.79
.44	.58	.84				.26	.45	.59
.50	.88	1.24				.59	.82	1.27

AMERICAN SUPPLY ASSOCIATION
OPERATING COST SURVEY

AREA NATIONAL	YOUR COMPANY %	UNDER $2,000,000 HIGHEST OPR. PROFIT %	UNDER $2,000,000 MEDIAN OPR. PROFIT %	UNDER $2,000,000 LOWEST OPR. PROFIT %	UNDER $2,000,000 MEDIAN RATIO TO NET SALES THIS GROUP %	$2,000,000 TO HIGHEST OPR. PROFIT %	$2,000,000 TO MEDIAN OPR. PROFIT %
MEMBER COMPANIES REPORTING 276				45			114
INCOME STATEMENT							
NET SALES		100.00	100.00	100.00	100.00	100.00	100.00
COST OF GOODS SOLD		70.21	66.49	76.04	74.62	77.18	74.25
GROSS PROFIT		29.79	33.51	23.96	25.38	22.82	25.75
SELLING EXPENSE		5.60	6.02	1.59	4.02	2.17	6.96
DELIVERY EXPENSE		.76	6.02	1.21	1.88	.58	2.61
PURCHASING EXPENSE					1.43	.55	.23
LAND & BUILDING OCCUPANCY EXPENSE		2.38	5.58	4.23	1.77	2.24	1.22
WAREHOUSE OPERATING EXPENSE		1.70		6.54	2.12	.78	2.25
EDP EXPENSE				.45	.73	.42	.09
GENERAL & ADMINISTRATIVE EXPENSE		6.87	12.11	12.89	11.94	1.63	8.16
TOTAL OPERATING EXPENSES		17.31	29.72	26.91	22.43	8.37	21.53
NET OPERATING PROFIT		12.48	3.79	2.95-	3.79	14.45	4.21
Interest Income				.15	.15		
Cash Discounts				.43	1.39	.50	.73
Service Charge Income		.74		.20	.46	.03	.32
Other Miscellaneous Income		.75	.05	.34	.18	.66	
TOTAL OTHER INCOME		1.49	.05	1.13	1.47	1.20	1.05
Interest Expense		1.41-		1.31-	.61-	1.85-	1.65-
Cash Discounts Allowed				1.03-	1.10-	1.26-	1.01-
Bad Debts & Collection Expense		4.18-			.47-	.35-	
Other Miscellaneous Expense				.22-	.16-	8.90-	.46-
TOTAL OTHER EXPENSE		5.59-		2.56-	2.27-	12.37-	3.12-
NET PROFIT BEFORE INCOME TAXES		8.38	3.84	4.38-	3.14	3.28	2.15
Taxes on Income		1.93	.27	.04	.77	.84	.49
NET PROFIT		6.44	3.57	4.42-	2.59	2.44	1.66

Note : It is improbable that any of the individual ratios will total the sum of the category Similarly, the sum of income and expense ratios will not equal the net profit ratio.

$5,000,000		$5,000,000 TO $10,000,000				OVER $10,000,000			
LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %	HIGHEST OPR. PROFIT %	MEDIAN OPR. PROFIT %	LOWEST OPR. PROFIT %	MEDIAN RATIO TO NET SALES THIS GROUP %
				55				62	
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
78.26	75.14	60.26	75.58	78.20	76.40	77.20	79.07	80.70	79.03
21.74	24.86	39.74	24.42	21.80	23.60	22.80	20.93	19.30	21.05
8.93	5.14	3.68	5.45	8.31	4.62	.10	8.26	2.29	5.29
1.68	1.64	4.16	2.20	1.91	1.86	.38	1.39	1.27	1.39
.69	1.00		.92	1.27	.73		.98		.54
1.92	1.61		1.75	2.25	1.46		.80	1.27	1.11
2.40	2.60	3.71	2.38	2.99	2.83		2.13	1.27	2.54
1.15	.49	1.00	.50	1.11	.90		.15		.76
7.69	8.49	10.93	7.30	5.57	7.71	12.57	3.71	13.36	6.12
24.47	20.82	23.47	20.50	23.40	20.37	13.04	17.43	19.48	17.23
2.73-	4.21	16.27	3.92	1.61-	3.92	9.76	3.50	.18-	3.50
.72	.12	.17	.27	.16	.11	.01		.38	.08
1.47	1.39	1.04	1.48	.97	1.40	1.20	1.07		1.37
	.26		.59	.12	.26		.10		.32
.68	.23		.13	.25	.16		.08		.19
2.87	1.56	1.21	2.47	1.51	1.60	1.22	1.25	.38	1.63
1.20-	.75-		.02-	5.54-	1.08-	.44-	.83-	1.45-	.89-
1.48-	1.13-	.88-	.82-	.98-	1.12-	1.11-	.91-		1.15-
	.32-		.07-	.09-	.31-		.07-		.28-
.19-	.21-	4.49-	.04-		.14-		.02-		.15-
2.87-	2.01-	5.37-	.95-	6.62-	2.52-	1.55-	1.83-	1.45-	2.49-
2.73-	3.28	12.11	5.44	6.72-	2.70	9.42	2.93	1.25-	3.06
	.88	5.65	2.57		1.06	4.75	1.18	.65-	1.30
2.73-	2.35	6.47	2.87	6.72-	1.85	4.67	1.74	.60-	1.63

AMERICAN SUPPLY ASSOCIATION
COMPENSATION DATA
PERCENT TO NET SALES

AREA

NATIONAL

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING :				
Outside Salesmen's Salaries Commissions & Bonuses		1.46	2.43	3.21
Inside Selling Salaries, Commissions & Bonuses		.81	1.21	2.40
Sales Executive Salaries & Bonuses		.78	1.63	3.61
Clerical Salaries and Wages			.62	
DELIVERY :				
Salaries, Wages and Bonuses		.82	1.28	1.60
PURCHASING :				
Salaries, Wages and Bonuses		.69	1.34	1.93
OCCUPANCY :				
Maintenance Salaries, Wages & Bonuses			.11	
WAREHOUSE :				
Salaries, Wages and Bonuses		1.31	1.99	2.60
EDP :				
EDP Salaries, Wages & Bonuses			.43	
GENERAL AND ADMINISTRATIVE :				
Executive Salaries & Bonuses		2.40	3.58	5.21
Office Salaries, Wages & Bonuses		1.62	2.29	3.31
FRINGE BENEFITS – COMPANY CONTRIBUTIONS :				
Payroll Taxes All Personnel		.66	.83	1.02
Group Insurance, Hospitalization, etc.		.45	.54	.91
Pension and Profit Sharing		.57	.96	1.57

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.42	2.29	3.11	1.62	2.17	2.91	1.76	2.26	2.85
.69	1.29	2.21	.73	1.51	2.04	.92	1.21	1.56
.63	.96	1.29	.38	.66	1.06	.26	.45	.90
.31	.49	.83	.20	.44	.77	.17	.29	.47
.60	.92	1.26	.61	.87	1.12	.43	.66	.87
.67	.85	1.20	.44	.60	.86	.28	.53	.66
.06	.10	.39	.11	.15	.29	.05	.08	.19
1.33	2.10	2.71	1.75	2.03	2.67	1.31	1.81	2.37
.23	.38	.68	.32	.48	.61	.17	.27	.43
1.79	2.48	3.21	1.36	1.90	2.65	.77	1.17	1.55
1.42	1.87	2.68	.95	1.74	2.87	.81	1.29	1.95
.63	.74	.90	.67	.74	.83	.52	.62	.73
.40	.53	.75	.33	.39	.62	.31	.42	.57
.46	.86	1.28	.26	.60	1.02	.32	.51	.88

AMERICAN SUPPLY ASSOCIATION
SUPPLEMENTAL DATA
PERCENT TO NET SALES

NATIONAL	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
SELLING EXPENSE :				
Travel,Entertainment & Auto Expense		.35	.76	.98
Advertising & Sales Promotion		.12	.33	.37
All Other Sales Expense		.16	.33	.50
DELIVERY EXPENSE :				
Truck Expense (Including Truck Hire, Depreciation, Insurance, Repair, Gas, Oil, Licenses and Taxes)		.75	.95	1.32
All Other Delivery Expense			.10	
PURCHASING EXPENSE :				
Traveling Expense for Purchasing Agents				
All Other Purchasing Expenses				
LAND AND BUILDING OCCUPANCY EXPENSE :				
Building Rent (Or Buliding Depreciation, Fuel, Power, Light, Building Maintenance)		.70	1.04	2.07
Insurance (Including Building Inventory, Equipment)		.18	.38	.70
Real Estate Taxes			.38	
All Other Land & Building Occupancy Expenses			.12	
WAREHOUSE OPERATING EXPENSE :				
Equipment Rent, Depreciation, Maintenance & Repairs		.08	.33	.94
All Other Warehouse Expense			.38	
EDP EXPENSE :				
Service Bureau Costs; Rental of Equipment; Depreciation of Equipment			.47	
Materials & Supplies				
All Other EDP Expenses				
GENERAL AND ADMINISTRATIVE EXPENSE :				
Executive Traveling Expense			.31	
Taxes (Local, City License & Personal Property); Not Recorded Elsewhere		.13	.30	1.04
DO NOT INCLUDE FEDERAL & STATE INCOME TAXES				
Other Insurance (Inventory, Fidelity Indemnity)		.38	.65	.95
All Other General & Administrative Expenses		1.58	2.86	3.68

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
.48	.63	.95	.21	.50	.85	.35	.60	.74
.14	.25	.42	.16	.22	.41	.09	.26	.44
.24	.74	1.08	.34	.49	.62	.31	.74	1.14
.54	.70	1.06	.60	.90	1.19	.49	.58	.71
.11	.24	.59	.05	.10	.21	.07	.16	.26
	.03						.01	.03
.10	.23	.30		.19		.03	.09	.21
.78	1.08	1.49	.62	.88	1.42	.66	.76	1.06
.17	.28	.42	.06	.20	.41	.05	.10	.22
.11	.23	.34	.09	.19	.31	.08	.13	.27
.06	.24	.51		.12		.02	.04	.15
.11	.21	.35	.13	.25	.46	.09	.16	.24
.20	.35	.81	.27	.55	.72	.28	.44	.63
.15	.27	.56	.20	.44	.51	.12	.17	.55
.09	.11	.29		.13		.04	.06	.14
	.09			.19		.03	.09	.35
.08	.18	.31	.03	.11	.22	.05	.11	.20
.17	.43	.72	.06	.25	.75	.03	.22	.49
.21	.39	.77	.07	.22	.47	.05	.14	.32
2.15	3.09	4.16	1.03	2.61	3.85	1.65	2.49	3.08

FINANCIAL AND PRODUCTIVITY RATIOS

FINANCIAL AND PRODUCTIVITY RATIOS

The financial and performance ratios are presented in the following section of this report. The computation and meaning of the ratios are described below:

Current Assets to Current Debt - Current assets are divided by total current debt. Current assets are the sum of cash, cash equivalents, notes and accounts receivable (less reserve for bad debts), merchandise inventories and certain prepaid items. Current debt is the total of all liabilities falling due in one year. This is one test of solvency and any ratio below 1 may indicate a problem.

Net Profit on Tangible Net Worth - Tangible net worth is the equity of stockholders in the business, as obtained by subtracting total liabilities from total assets, and then deducting intangibles. The ratio is obtained by dividing net profit after taxes by tangible net worth. This ratio is a final criterion of profitability. Generally, a relationship of at least 10 percent is regarded as a desirable objective for providing dividends plus funds for future growth.

Net Profit on Net Working Capital - Net working capital represents the excess of current assets over current debt and represents the cushion available to the business for carrying inventories and receivables and for financing day-to-day operations. The ratio is obtained by dividing net profit after taxes by net working capital.

FIFO Effect on Operating Profit - This ratio represents the decrease in operating profit caused by the LIFO inventory method. It is presented as an indication of the distortion that might be present if operating profits of LIFO and FIFO reporting companies are compared.

Net Sales to Tangible Net Worth - Net sales are divided by tangible net worth. This gives a measure of relative turnover of invested capital.

Net Sales to Net Working Capital - Net sales are divided by net working capital. This provides a guide as to the extent the company is turning its working capital.

Average Collection Period - Annual net sales are divided by 365 days to obtain average daily credit sales and then the average daily credit sales are divided into notes and accounts receivable. This ratio is helpful in analyzing the collectibility of receivables. The collection period should not exceed the net maturity indicated by selling terms by more than 10 to 15 days. When comparing the collection period of one concern with that of another, allowances should be made for possible variations in selling terms.

Net Sales to Average Inventory - Obtained by dividing net sales by average inventory, this quotient does not yield an actual physical turnover. It provides a yardstick for comparing stock-so-sales ratios of one concern with another or with those for the industry.

Fixed Assets to Tangible Net Worth - Fixed assets are divided by tangible net worth. Fixed assets represent depreciated book values of building, leasehold improvements, machinery, furniture, fixtures, tools and other physical equipment, plus land, if any, and valued at cost. Ordinarily, this relationship should not exceed 75 percent for a wholesaler or retailer.

Current Debt to Tangible Net Worth - Derived by dividing current debt by tangible net worth. Ordinarily, a business can anticipate trouble when this relationship exceeds 80 percent.

Total Debt to Tangible Net Worth - Obtained by dividing total current plus long-term debt by tangible net worth. When this relationship exceeds 100 percent, the equity of creditors in the assets of the business exceeds that of owners.

Inventory to Net Working Capital - Merchandise inventory is divided by net working capital. This is an additional measure of inventory balance. Ordinarily, the relationship should not exceed 80 percent.

Current Debt to Inventory - Dividing the current debt by inventory yields another indication of the extent to which the business relies on funds from disposal of unsold inventories to meet its debts.

Long-Term Debt to Net Working Capital - Long-term debts are obligations, as represented by mortgages, bonds, debentures, term loans, serial notes, and other types of liabilities maturing more than one year from statement date. This ratio is obtained by dividing long-term debt by net working capital. Analysts tend to compare long-term debt with net working capital in determining whether or not long-term debt is in proper proportion. Ordinarily, this relationship should not exceed 100 percent.

Operating Profit to Total Assets - Total assets are divided into operating profit. This ratio indicates the ability of company operations to earn a return on the total assets employed.

Return on Total Assets - Total assets are divided by net profit after taxes. Another measure of relative profitability which eliminates the effect of financing methods (equity or debt) from comparisons.

Return on Investment - Net profit after taxes is divided by stockholders' equity. It can be considered as the final determinant as to the profitability of a business.

Operating Profit on Investment - Operating profit is divided by stockholders' equity. This ratio indicates the return on investment before miscellaneous income and expense items and income taxes.

Gross Profit on Direct Shipments - This ratio is calculated by dividing the sales value of the direct shipments by the cost of the merchandise shipped direct and subtracting the result from 100 percent.

Gross Profit on Warehouse Shipments - This ratio is calculated by determining the cost of warehouse shipments, dividing this figure by the sales value of warehouse shipments and subtracting the result from 100 percent.

Inventory Turnover - Inventory turnover is calculated by determining the cost of warehouse shipments and dividing that figure by the average inventory.

Number of Day Sales in Average Inventory - Inventory turnover is divided into 365.

Day Sales in Receivables - Sales are divided by 365. The result of this calculation is divided into the total of accounts and notes receivable.

Days Purchases in Accounts Payable - Purchases are divided by 365 and accounts payable are divided by the result. This figure indicates the extent inventories are financed by vendors.

Asset Turnover - Total sales are divided by total assets.

Increase or Decrease in Inventories - Ending inventory is subtracted from beginning inventory. The result if used to determine if there is any trend toward increasing or decreasing inventories and the magnitude of that trend.

Net Sales per Employee - Total sales are divided by the number of employees. The resultant number could indicate possible overstaffing conditions.

Gross Profit per Employee - This number is derived by dividing the total gross profit by the number of employees and can also indicate overstaffing conditions. Overstaffing and low margins will result in a very low figure when compared to other members' results.

Net Sales per Outside Salesman - Indicates the volume generated per salesman and can be an indicator of salesman productivity.

Gross Profit per Outside Salesman - Indicates the gross profit generated by each outside salesman and is a useful measure of profit productivity of the sales force.

Productivity Ratio - Derived by totaling all salaries, labor costs, employee benefits and pension costs and dividing the resultant number by the gross profit. The ratio indicates the portion of each gross profit dollar that is being expended for people-related costs.

Fringe Benefits to Compensation - This ratio indicates the relationship of fringe benefits to other forms of compensation.

Compensation to Gross Profit - This figure indicates the portion of each dollar of gross profit that is required to meet direct personnel costs.

Fringe Benefits to Gross Profit - This ratio indicates the portion of each dollar of gross profit that is required to meet personnel costs other than basic compensation.

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA: NEW ENGLAND

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES				
NET PROFIT ON TANGIBLE NET WORTH - PERCENT				
NET PROFIT ON NET WORKING CAPITAL - PERCENT				
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES				
NET SALES TO NET WORKING CAPITAL - TIMES				
AVERAGE COLLECTION PERIOD - DAYS				
NET SALES TO AVERAGE INVENTORY - TIMES				
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT				
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT				
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT				
INVENTORY TO NET WORKING CAPITAL - PERCENT				
CURRENT DEBT TO INVENTORY - PERCENT				
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT				
OPERATING PROFIT TO TOTAL ASSETS - PERCENT				
RETURN ON TOTAL ASSETS - PERCENT				
RETURN ON INVESTMENT - PERCENT				
OPERATING PROFIT ON INVESTMENT - PERCENT				
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT				
INVENTORY TURNOVER - TIMES				
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS				
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS				
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS				
ASSET TURNOVER - TIMES				
INCREASE OR DECREASE IN INVENTORIES				
NET SALES PER EMPLOYEE				
GROSS PROFIT PER EMPLOYEE				
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT				
FRINGE BENEFITS TO COMPENSATION - PERCENT				
COMPENSATION TO GROSS PROFIT - PERCENT				
FRINGE BENEFITS TO GROSS PROFIT - PERCENT				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.35	1.72	3.12		2.72				
9.01	16.52	26.57		9.12				
9.94	20.19	27.33		12.11				
2.96	8.01	10.95		3.31				
3.74	6.67	12.01		4.33				
58.64	53.57	43.31		52.24				
4.76	4.93	6.62		3.99				
28.97	15.07	13.03		11.50				
214.11	121.24	26.11		42.99				
330.88	133.80	37.34		42.99				
203.63	118.31	80.34		118.26				
128.87	93.98	47.01		44.71				
	37.61							
8.69	12.64	14.39		10.78				
4.17	6.72	8.72		6.92				
9.01	16.43	26.57		9.12				
18.84	37.57	40.81		16.38				
24.86	26.35	27.31		25.18				
3.33	3.42	4.83		3.03				
109.59	106.66	75.82		120.47				
61.69	49.40	39.44		50.39				
22.23	36.92	63.48		30.09				
1.98	2.38	2.79		2.41				
131,599	77,615	43,577		195,981				
130,929	157,230	172,920						
32,263	39,183	49,454						
	772,280							
	201,033							
	51.83			55.38				
	14.43			14.52				
	44.54			47.32				
	6.81			7.27				

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA: MIDDLE ATLANTIC

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES		1.67	2.42	3.92
NET PROFIT ON TANGIBLE NET WORTH - PERCENT		2.72	10.75	15.05
NET PROFIT ON NET WORKING CAPITAL - PERCENT		3.16	11.99	20.69
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES		2.54	3.26	6.29
NET SALES TO NET WORKING CAPITAL - TIMES		3.02	3.92	8.94
AVERAGE COLLECTION PERIOD - DAYS		57.43	40.71	25.67
NET SALES TO AVERAGE INVENTORY - TIMES			4.14	
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT		43.33	35.26	7.88
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT		115.45	35.59	19.83
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT		139.95	44.93	29.75
INVENTORY TO NET WORKING CAPITAL - PERCENT			106.31	
CURRENT DEBT TO INVENTORY - PERCENT			53.04	
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT			25.82	
OPERATING PROFIT TO TOTAL ASSETS - PERCENT		1.69	2.93	10.84
RETURN ON TOTAL ASSETS - PERCENT		1.36	3.28	7.34
RETURN ON INVESTMENT - PERCENT		2.67	10.75	15.05
OPERATING PROFIT ON INVESTMENT - PERCENT		3.89	6.84	14.91
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT		24.56	28.49	29.83
INVENTORY TURNOVER - TIMES			3.08	
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS			118.39	
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS		55.08	34.48	24.85
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS			42.25	
ASSET TURNOVER - TIMES		1.93	2.05	2.82
INCREASE OR DECREASE IN INVENTORIES			18,650	
NET SALES PER EMPLOYEE		101,741	111,218	131,436
GROSS PROFIT PER EMPLOYEE		26,861	29,857	32,744
NET SALES PER OUTSIDE SALESMAN			543,270	
GROSS PROFIT PER OUTSIDE SALESMAN			146,392	
PRODUCTIVITY RATIO - PERCENT		69.24	65.46	55.82
FRINGE BENEFITS TO COMPENSATION - PERCENT		15.86	12.50	9.95
COMPENSATION TO GROSS PROFIT - PERCENT		61.89	59.93	49.00
FRINGE BENEFITS TO GROSS PROFIT - PERCENT		8.35	6.74	5.45

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.75	2.32	3.47	1.63	2.03	2.37		1.96	
7.40	11.90	18.57	7.12	13.32	18.66		15.33	
7.99	15.06	21.85	5.40	14.49	16.10		10.25	
3.30	4.35	7.22	4.84	5.29	11.19		10.21	
4.43	5.29	7.51	4.46	6.04	9.36		7.33	
58.78	52.18	41.80	52.57	49.48	35.80		48.61	
4.83	5.97	7.74	4.07	6.13	7.03		6.69	
25.00	15.92	8.05	40.79	17.30	11.75		51.05	
115.48	51.02	24.04	206.93	94.80	40.70		153.21	
128.96	60.39	27.05	254.87	118.32	58.13		276.82	
123.61	100.94	74.71	148.14	121.84	84.36		119.44	
110.03	66.86	38.87	100.84	87.37	54.78		80.27	
22.85	13.27	7.37	70.63	33.67	5.75		82.54	
7.30	11.87	14.04	5.01	9.45	13.51		11.02	
3.72	6.62	8.86	1.94	4.17	9.34		3.68	
7.31	11.90	18.53	4.34	11.00	13.77		15.02	
12.02	20.62	32.96	11.22	18.78	25.35		54.72	
	13.55			13.33				
21.48	27.19	29.53	20.39	25.47	26.18		20.55	
3.52	4.40	5.44	3.02	3.93	5.13		4.24	
104.38	82.87	67.37	120.99	93.19	71.19		86.82	
54.25	49.40	38.14	53.29	47.81	34.26		44.56	
26.87	38.18	43.90	35.28	49.66	56.90		38.27	
2.21	2.41	3.04	2.17	2.46	3.04		2.46	
115,259	38,611	2,209	153,450	104,336	49,704		1,198,346	
102,312	142,221	185,557	93,965	135,373	167,701		196,891	
27,956	36,030	43,298	25,088	29,242	34,062		34,719	
552,435	782,584	1,460,536	837,514	1,231,891	2,030,600		1,649,241	
162,231	217,541	335,330	191,794	228,495	474,151		338,199	
57.51	53.27	47.29	67.09	60.27	56.76		52.69	
21.24	17.50	12.45	25.19	14.27	11.69		18.46	
51.88	44.65	39.25	58.87	52.74	48.39		44.32	
10.26	7.70	5.55	12.62	7.53	6.30		8.64	

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA
SOUTH ATLANTIC

	YOUR COMPANY	LESS THAN $2,000,000 SALES LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES			3.00	
NET PROFIT ON TANGIBLE NET WORTH - PERCENT			11.49	
NET PROFIT ON NET WORKING CAPITAL - PERCENT			9.86	
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES			4.18	
NET SALES TO NET WORKING CAPITAL - TIMES			4.94	
AVERAGE COLLECTION PERIOD - DAYS			33.09	
NET SALES TO AVERAGE INVENTORY - TIMES				
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT			32.08	
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT			60.47	
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT			65.41	
INVENTORY TO NET WORKING CAPITAL - PERCENT				
CURRENT DEBT TO INVENTORY - PERCENT				
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT				
OPERATING PROFIT TO TOTAL ASSETS - PERCENT			10.08	
RETURN ON TOTAL ASSETS - PERCENT			5.59	
RETURN ON INVESTMENT - PERCENT			11.49	
OPERATING PROFIT ON INVESTMENT - PERCENT			15.21	
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT			23.88	
INVENTORY TURNOVER - TIMES				
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS				
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS			35.65	
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS				
ASSET TURNOVER - TIMES			2.80	
INCREASE OR DECREASE IN INVENTORIES				
NET SALES PER EMPLOYEE				
GROSS PROFIT PER EMPLOYEE				
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT				
FRINGE BENEFITS TO COMPENSATION - PERCENT				
COMPENSATION TO GROSS PROFIT - PERCENT				
FRINGE BENEFITS TO GROSS PROFIT - PERCENT				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
	2.23			3.30		1.62	2.14	2.35
	15.31			6.53		3.37	8.54	16.52
	17.04			7.54		3.70	9.40	17.88
							.92	
	5.09			4.32		4.53	7.16	11.14
	5.98			4.92		5.50	6.66	10.71
	54.25			45.22		48.43	45.35	40.76
	6.91						5.93	
	14.81			20.56		34.07	26.31	15.14
	56.29			24.31		131.99	90.06	42.67
	90.83			50.80		172.27	135.81	65.55
	101.33						146.43	
	81.58						80.90	
	10.93						36.49	
	11.69			8.52		6.20	11.72	15.75
	7.33			5.44		1.14	3.76	8.36
	15.31			6.53		3.37	8.54	16.24
	24.08			10.23		19.93	26.40	36.89
	14.13						11.58	
	25.11			22.27		19.39	20.65	23.10
	4.24						4.37	
	86.00						83.43	
	41.53			45.19		59.67	40.80	37.88
	33.13						28.26	
	2.55			2.55		2.43	2.83	3.12
	119 529						418,120	
	166,313			122,306			166,895	
	38,906			27,233			35,275	
	1,186,528			872,174			1,303,303	
	290,978			203,651			265,321	
	51.21			56.06			52.29	
	13.37			14.69			14.61	
	43.34			45.81			45.21	
	6.99			6.10			6.77	

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA EAST NORTH CENTRAL	YOUR COMPANY	LESS THAN $2,000,000 SALES LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES		1.66	2.15	3.89
NET PROFIT ON TANGIBLE NET WORTH - PERCENT		4.10	12.39	25.30
NET PROFIT ON NET WORKING CAPITAL - PERCENT		4.42	13.95	25.04
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES		3.98	6.72	8.06
NET SALES TO NET WORKING CAPITAL - TIMES		3.63	5.67	7.61
AVERAGE COLLECTION PERIOD - DAYS		57.81	48.65	33.52
NET SALES TO AVERAGE INVENTORY - TIMES		4.08	4.78	6.87
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT		23.94	20.33	12.07
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT		135.80	70.93	32.24
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT		207.16	86.06	34.36
INVENTORY TO NET WORKING CAPITAL - PERCENT		161.22	122.93	62.50
CURRENT DEBT TO INVENTORY - PERCENT		87.13	61.39	32.40
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT			38.44	
OPERATING PROFIT TO TOTAL ASSETS - PERCENT		5.91	8.58	11.65
RETURN ON TOTAL ASSETS - PERCENT		2.80	6.45	8.13
RETURN ON INVESTMENT - PERCENT		4.10	12.39	20.73
OPERATING PROFIT ON INVESTMENT - PERCENT		9.87	19.02	25.00
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT		24.78	29.24	29.88
INVENTORY TURNOVER - TIMES		2.69	3.43	5.32
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS		135.74	107.63	68.67
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS		53.22	45.09	33.14
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS		25.99	39.98	54.14
ASSET TURNOVER - TIMES		1.90	2.64	2.81
INCREASE OR DECREASE IN INVENTORIES		64,602	19,404	4,523-
NET SALES PER EMPLOYEE		109,469	130,668	161,518
GROSS PROFIT PER EMPLOYEE		30,543	34,356	42,586
NET SALES PER OUTSIDE SALESMAN			653,339	
GROSS PROFIT PER OUTSIDE SALESMAN			161,896	
PRODUCTIVITY RATIO - PERCENT		66.87	57.14	47.89
FRINGE BENEFITS TO COMPENSATION - PERCENT			13.00	
COMPENSATION TO GROSS PROFIT - PERCENT		56.19	50.10	43.74
FRINGE BENEFITS TO GROSS PROFIT - PERCENT			6.69	

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.87	2.32	2.78	1.80	2.33	3.09	1.89	2.21	2.61
8.15	11.44	14.23	7.54	10.45	14.22	7.16	10.27	14.01
9.78	12.22	17.45	8.45	12.44	17.02	8.30	11.17	15.19
1.05	2.39	3.61	1.85	2.12	2.73	.92	1.26	1.56
3.90	6.16	7.54	3.84	5.19	7.21	4.89	5.74	7.93
4.79	6.04	8.01	4.69	5.82	7.69	5.45	6.60	8.04
47.44	42.92	35.37	49.54	40.27	37.25	55.23	48.96	39.04
4.66	6.28	8.70	4.86	5.56	6.05	5.01	6.17	8.54
36.20	16.21	8.69	21.69	18.58	8.27	32.79	26.04	20.25
102.59	51.76	35.36	87.60	35.14	18.37	83.00	56.89	36.74
118.27	67.45	42.42	114.32	56.73	17.26	105.25	84.57	48.14
146.29	95.74	79.77	148.42	133.02	95.98	135.70	110.39	90.08
80.16	64.56	51.22	91.40	54.40	25.03	94.38	57.91	46.34
36.01	13.25	8.65	28.78	12.41	5.11	32.27	25.41	14.68
7.23	9.21	12.05	6.31	12.22	17.39	5.98	9.21	11.65
4.03	5.63	7.69	2.56	5.56	7.58	3.50	4.74	6.44
8.15	11.44	14.21	7.54	10.45	14.21	7.15	10.27	14.01
12.60	18.62	25.47	15.37	21.95	31.52	11.91	18.69	28.79
7.50	11.59	14.69	8.47	11.67	14.14	9.44	12.38	14.87
22.49	24.85	28.76	21.84	25.77	29.94	22.08	23.35	24.48
3.26	4.46	6.53	3.40	3.94	4.64	3.06	3.81	5.02
112.10	81.82	55.89	107.44	92.73	78.70	119.13	95.89	72.69
45.38	40.27	34.57	46.16	41.45	35.25	58.55	46.53	39.06
22.53	29.59	35.78	21.83	24.22	28.86	21.28	31.07	37.65
2.38	2.79	3.36	2.50	2.95	3.34	2.57	3.08	3.63
146,368	45,001	8,144-	224,473	129,295	98,438	405,662	243,870	38,019-
127,325	148,652	180,548	130,540	154,661	175,056	150,710	178,701	217,392
31,988	36,254	48,232	31,618	38,340	51,193	31,571	38,085	49,493
687,554	891,839	1,473,552	809,295	1,005,624	1,119,895	824,074	1,046,542	1,366,691
172,553	218,185	346,460	199,460	225,057	398,868	183,858	200,120	287,300
62.63	59.55	55.00	61.54	60.51	56.40	61.27	57.67	52.97
19.67	16.97	12.55	19.45	15.80	10.62	20.49	15.85	13.39
54.18	49.95	45.48	55.14	51.87	47.82	54.34	49.16	45.25
10.50	8.26	6.02	9.30	8.48	5.86	9.56	8.32	6.97

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA		LESS THAN $2,000,000 SALES		
EAST SOUTH CENTRAL	YOUR COMPANY	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES				
NET PROFIT ON TANGIBLE NET WORTH - PERCENT				
NET PROFIT ON NET WORKING CAPITAL - PERCENT				
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES				
NET SALES TO NET WORKING CAPITAL - TIMES				
AVERAGE COLLECTION PERIOD - DAYS				
NET SALES TO AVERAGE INVENTORY - TIMES				
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT				
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT				
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT				
INVENTORY TO NET WORKING CAPITAL - PERCENT				
CURRENT DEBT TO INVENTORY - PERCENT				
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT				
OPERATING PROFIT TO TOTAL ASSETS - PERCENT				
RETURN ON TOTAL ASSETS - PERCENT				
RETURN ON INVESTMENT - PERCENT				
OPERATING PROFIT ON INVESTMENT - PERCENT				
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT				
INVENTORY TURNOVER - TIMES				
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS				
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS				
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS				
ASSET TURNOVER - TIMES				
INCREASE OR DECREASE IN INVENTORIES				
NET SALES PER EMPLOYEE				
GROSS PROFIT PER EMPLOYEE				
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT				
FRINGE BENEFITS TO COMPENSATION - PERCENT				
COMPENSATION TO GROSS PROFIT - PERCENT				
FRINGE BENEFITS TO GROSS PROFIT - PERCENT				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA: WEST NORTH CENTRAL

	YOUR COMPANY	LESS THAN $2,000,000 SALES LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES			2.87	
NET PROFIT ON TANGIBLE NET WORTH - PERCENT			6.17	
NET PROFIT ON NET WORKING CAPITAL - PERCENT			6.61	
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES			3.59	
NET SALES TO NET WORKING CAPITAL - TIMES			4.26	
AVERAGE COLLECTION PERIOD - DAYS			37.26	
NET SALES TO AVERAGE INVENTORY - TIMES			3.53	
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT			16.38	
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT			32.35	
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT			32.35	
INVENTORY TO NET WORKING CAPITAL - PERCENT			141.02	
CURRENT DEBT TO INVENTORY - PERCENT			34.99	
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT				
OPERATING PROFIT TO TOTAL ASSETS - PERCENT			7.60	
RETURN ON TOTAL ASSETS - PERCENT			4.92	
RETURN ON INVESTMENT - PERCENT			5.73	
OPERATING PROFIT ON INVESTMENT - PERCENT			14.01	
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT			28.10	
INVENTORY TURNOVER - TIMES			2.48	
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS			147.17	
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS			37.20	
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS			29.71	
ASSET TURNOVER - TIMES			2.04	
INCREASE OR DECREASE IN INVENTORIES			18,789	
NET SALES PER EMPLOYEE			133,613	
GROSS PROFIT PER EMPLOYEE			28,703	
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT				
FRINGE BENEFITS TO COMPENSATION - PERCENT				
COMPENSATION TO GROSS PROFIT - PERCENT				
FRINGE BENEFITS TO GROSS PROFIT - PERCENT				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.70	2.51	4.18		1.93		1.44	2.23	3.27
10.23	15.70	19.99		10.56		8.05	12.88	20.66
9.59	15.77	22.15		14.18		6.11	13.39	23.14
							.94	
4.01	5.94	7.45		5.49		4.59	7.50	10.66
3.82	6.34	7.48		6.65		5.03	6.98	11.93
53.23	43.50	39.19		38.02		58.34	49.75	40.10
3.92	5.03	6.93		4.62		5.12	7.06	8.60
32.70	19.04	8.70		8.14		34.37	23.30	17.05
140.34	72.92	31.95		76.62		176.54	81.04	34.28
213.92	84.42	36.88		87.87		286.84	121.30	37.28
152.78	99.38	73.79		134.19		138.06	106.35	77.58
94.87	54.36	34.12		70.20		122.65	74.51	41.84
70.41	33.13	11.53		20.67		62.04	32.57	11.00
8.35	11.60	15.53		11.31		6.64	14.31	18.01
3.76	7.87	11.28		4.52		3.15	5.74	8.41
10.23	14.74	19.99		10.56		8.05	12.88	19.37
16.71	25.89	32.46		21.20		17.83	28.89	55.73
	17.28						9.36	
23.08	25.58	27.37		24.70		24.11	25.04	26.17
2.56	3.31	5.22		3.34		3.41	3.99	5.45
142.39	110.78	69.93		109.30		107.31	91.57	67.00
49.55	38.97	32.03		36.79		55.43	43.69	40.72
22.91	35.38	45.27		34.83		26.38	31.71	42.05
2.12	2.65	3.44		2.60		2.56	3.02	3.16
135,975	74,605	26,890		172,256		859,550	365,511	86,954
117,159	133,741	175,082		140,092		157,326	191,403	210,699
29,560	35,917	44,375		33,471		33,352	41,313	48,351
633,253	813,771	1,070,240		927,761		725,465	1,160,535	1,596,762
173,085	222,452	266,051		267,726		184,636	259,662	362,388
61.70	56.59	50.31		55.07		58.84	54.66	49.21
20.23	16.09	12.08		14.80		20.55	17.54	14.19
51.42	47.70	45.86		47.44		49.48	46.16	42.14
9.71	7.84	5.55		7.23		9.37	8.42	7.59

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA WEST SOUTH CENTRAL	YOUR COMPANY	LESS THAN $2,000,000 SALES LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES			3.13	
NET PROFIT ON TANGIBLE NET WORTH - PERCENT			11.82	
NET PROFIT ON NET WORKING CAPITAL - PERCENT			12.39	
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES			4.88	
NET SALES TO NET WORKING CAPITAL - TIMES			5.12	
AVERAGE COLLECTION PERIOD - DAYS			38.21	
NET SALES TO AVERAGE INVENTORY - TIMES			7.36	
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT			16.18	
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT			33.87	
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT			40.04	
INVENTORY TO NET WORKING CAPITAL - PERCENT			92.40	
CURRENT DEBT TO INVENTORY - PERCENT			40.95	
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT				
OPERATING PROFIT TO TOTAL ASSETS - PERCENT			10.15	
RETURN ON TOTAL ASSETS - PERCENT			8.09	
RETURN ON INVESTMENT - PERCENT			11.82	
OPERATING PROFIT ON INVESTMENT - PERCENT			24.11	
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT			21.14	
INVENTORY TURNOVER - TIMES			5.81	
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS			62.77	
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS			27.04	
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS			18.44	
ASSET TURNOVER - TIMES			2.98	
INCREASE OR DECREASE IN INVENTORIES			39,181	
NET SALES PER EMPLOYEE				
GROSS PROFIT PER EMPLOYEE				
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT			55.10	
FRINGE BENEFITS TO COMPENSATION - PERCENT			15.39	
COMPENSATION TO GROSS PROFIT - PERCENT			46.67	
FRINGE BENEFITS TO GROSS PROFIT - PERCENT			8.25	

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
	1.88						1.82	
	32.92						18.48	
	20.45						23.44	
	9.31						7.07	
	7.65						7.10	
	37.14						44.41	
							7.54	
	25.97						32.22	
	92.84						99.88	
	109.45						116.90	
							98.16	
							118.04	
							23.81	
	16.93						5.95	
	11.15						4.67	
	31.39						18.48	
	48.16						14.27	
	25.40						14.87	
							4.91	
							74.31	
	31.40						41.69	
							46.53	
	3.56						2.07	
							266.219	
	170.620							
	43.707							
	882.037							
	217.674							
	52.86						45.28	
	15.00						13.58	
	44.16						41.90	
	7.51						4.59	

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA		LESS THAN $2,000,000 SALES		
MOUNTAIN	YOUR COMPANY	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES				
NET PROFIT ON TANGIBLE NET WORTH - PERCENT				
NET PROFIT ON NET WORKING CAPITAL - PERCENT				
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES				
NET SALES TO NET WORKING CAPITAL - TIMES				
AVERAGE COLLECTION PERIOD - DAYS				
NET SALES TO AVERAGE INVENTORY - TIMES				
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT				
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT				
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT				
INVENTORY TO NET WORKING CAPITAL - PERCENT				
CURRENT DEBT TO INVENTORY - PERCENT				
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT				
OPERATING PROFIT TO TOTAL ASSETS - PERCENT				
RETURN ON TOTAL ASSETS - PERCENT				
RETURN ON INVESTMENT - PERCENT				
OPERATING PROFIT ON INVESTMENT - PERCENT				
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT				
INVENTORY TURNOVER - TIMES				
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS				
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS				
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS				
ASSET TURNOVER - TIMES				
INCREASE OR DECREASE IN INVENTORIES				
NET SALES PER EMPLOYEE				
GROSS PROFIT PER EMPLOYEE				
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT				
FRINGE BENEFITS TO COMPENSATION - PERCENT				
COMPENSATION TO GROSS PROFIT - PERCENT				
FRINGE BENEFITS TO GROSS PROFIT - PERCENT				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA
PACIFIC

	YOUR COMPANY	LESS THAN $2,000,000 SALES		
		LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES			2.42	
NET PROFIT ON TANGIBLE NET WORTH - PERCENT			19.47	
NET PROFIT ON NET WORKING CAPITAL - PERCENT			20.15	
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES			8.30	
NET SALES TO NET WORKING CAPITAL - TIMES			6.32	
AVERAGE COLLECTION PERIOD - DAYS			37.35	
NET SALES TO AVERAGE INVENTORY - TIMES			7.73	
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT			8.17	
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT			75.01	
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT			119.80	
INVENTORY TO NET WORKING CAPITAL - PERCENT			91.90	
CURRENT DEBT TO INVENTORY - PERCENT			54.78	
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT			37.45	
OPERATING PROFIT TO TOTAL ASSETS - PERCENT			15.30	
RETURN ON TOTAL ASSETS - PERCENT			10.68	
RETURN ON INVESTMENT - PERCENT			19.28	
OPERATING PROFIT ON INVESTMENT - PERCENT			33.90	
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT			23.76	
INVENTORY TURNOVER - TIMES			4.94	
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS			73.87	
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS			38.00	
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS			29.53	
ASSET TURNOVER - TIMES			3.14	
INCREASE OR DECREASE IN INVENTORIES			30,594	
NET SALES PER EMPLOYEE			206,709	
GROSS PROFIT PER EMPLOYEE			35,713	
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT			51.42	
FRINGE BENEFITS TO COMPENSATION - PERCENT			16.72	
COMPENSATION TO GROSS PROFIT - PERCENT			43.90	
FRINGE BENEFITS TO GROSS PROFIT - PERCENT			8.38	

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.66	1.95	3.18						
6.19	17.04	26.98						
6.97	17.47	30.78						
4.61	6.78	8.34						
4.85	7.33	9.47						
53.01	44.25	33.17						
5.22	7.83	11.15						
28.56	13.09	5.61						
123.61	90.23	41.77						
133.70	94.75	42.57						
123.12	95.35	72.94						
124.31	65.38	42.24						
	12.96							
10.00	15.39	19.82						
5.29	6.80	10.92						
6.19	17.04	26.98						
16.44	29.22	47.98						
22.20	24.24	28.42						
	5.70							
	64.43							
52.73	46.31	35.36						
33.14	39.65	54.49						
2.58	3.23	3.57						
145,878	37,314	3,765						
164,348	182,067	203,885						
39,096	46,204	53,715						
691,841	930,192	1,552,426						
163,705	235,363	359,419						
	50.91							
	18.63							
	43.57							
	9.40							

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA		LESS THAN $2,000,000 SALES		
METROPOLITAN	YOUR COMPANY	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES				
NET PROFIT ON TANGIBLE NET WORTH - PERCENT				
NET PROFIT ON NET WORKING CAPITAL - PERCENT				
LIFO EFFECT ON OPERATING PROFIT - PERCENT				
NET SALES TO TANGIBLE NET WORTH - TIMES				
NET SALES TO NET WORKING CAPITAL - TIMES				
AVERAGE COLLECTION PERIOD - DAYS				
NET SALES TO AVERAGE INVENTORY - TIMES				
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT				
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT				
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT				
INVENTORY TO NET WORKING CAPITAL - PERCENT				
CURRENT DEBT TO INVENTORY - PERCENT				
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT				
OPERATING PROFIT TO TOTAL ASSETS - PERCENT				
RETURN ON TOTAL ASSETS - PERCENT				
RETURN ON INVESTMENT - PERCENT				
OPERATING PROFIT ON INVESTMENT - PERCENT				
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT				
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT				
INVENTORY TURNOVER - TIMES				
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS				
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS				
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS				
ASSET TURNOVER - TIMES				
INCREASE OR DECREASE IN INVENTORIES				
NET SALES PER EMPLOYEE				
GROSS PROFIT PER EMPLOYEE				
NET SALES PER OUTSIDE SALESMAN				
GROSS PROFIT PER OUTSIDE SALESMAN				
PRODUCTIVITY RATIO - PERCENT				
FRINGE BENEFITS TO COMPENSATION - PERCENT				
COMPENSATION TO GROSS PROFIT - PERCENT				
FRINGE BENEFITS TO GROSS PROFIT - PERCENT				

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.68	2.37	3.64				1.51	1.82	2.79
6.78	12.08	26.48				5.78	17.28	19.19
6.70	12.22	26.20				5.85	16.48	25.18
	1.76					.81	1.07	1.56
3.42	4.78	7.94				4.52	7.16	11.22
3.97	5.55	7.99				4.63	7.27	10.31
57.90	52.08	41.22				61.53	50.21	47.19
4.89	6.71	11.13				5.19	6.75	8.28
19.75	13.33	6.07				41.54	26.05	14.62
126.88	43.00	15.36				157.28	127.81	48.71
139.11	54.00	21.45				277.01	151.51	62.58
106.86	86.07	65.65				148.38	108.53	96.02
126.33	68.27	27.13				128.79	85.98	48.49
28.86	11.53	5.15				79.74	33.42	12.41
4.96	10.32	19.79				5.26	12.41	16.99
4.21	7.42	11.62				2.96	4.67	8.59
6.70	12.08	26.48				4.91	17.25	19.19
6.81	16.71	43.22				14.27	30.75	60.68
	12.27					8.72	11.00	16.53
21.44	24.18	29.03				20.48	25.22	27.64
3.23	4.75	8.37				3.50	4.10	5.32
113.29	77.29	43.60				104.37	89.00	68.67
52.67	46.01	35.80				62.78	51.51	43.32
24.95	38.34	45.05				29.76	40.33	46.53
2.30	2.77	3.46				2.28	2.78	3.05
66,185	26,867	12,228-				1,019,850	487,421	265,871
136,825	160,779	201,333				173,210	196,019	221,106
33,534	38,902	47,578				34,167	39,688	50,739
748,703	1,051,341	1,532,695				1,148,649	1,386,129	1,904,046
164,842	231,596	396,729				234,780	327,792	400,449
61.96	55.04	48.08				58.37	54.02	46.96
23.16	18.78	16.39				22.10	19.43	16.26
53.35	45.56	42.67				49.16	44.28	37.13
11.62	8.70	7.18				10.43	8.99	7.21

AMERICAN SUPPLY ASSOCIATION
FINANCIAL AND PRODUCTIVITY RATIOS

AREA NATIONAL	YOUR COMPANY	LESS THAN $2,000,000 SALES LOWER QUARTILE	 MEDIAN RESULTS	 UPPER QUARTILE
CURRENT ASSETS TO CURRENT DEBT - TIMES		1.83	2.74	4.18
NET PROFIT ON TANGIBLE NET WORTH - PERCENT		5.43	10.46	19.47
NET PROFIT ON NET WORKING CAPITAL - PERCENT		6.24	11.99	19.39
LIFO EFFECT ON OPERATING PROFIT - PERCENT			1.95	
NET SALES TO TANGIBLE NET WORTH - TIMES		3.07	4.84	8.86
NET SALES TO NET WORKING CAPITAL - TIMES		3.52	4.94	7.07
AVERAGE COLLECTION PERIOD - DAYS		52.95	38.70	32.60
NET SALES TO AVERAGE INVENTORY - TIMES		3.94	5.05	7.21
FIXED ASSETS TO TANGIBLE NET WORTH - PERCENT		33.67	17.60	8.99
CURRENT DEBT TO TANGIBLE NET WORTH - PERCENT		135.80	40.70	23.83
TOTAL DEBT TO TANGIBLE NET WORTH - PERCENT		209.29	48.27	31.24
INVENTORY TO NET WORKING CAPITAL - PERCENT		146.95	93.40	74.18
CURRENT DEBT TO INVENTORY - PERCENT		75.22	51.55	34.28
LONG TERM DEBT TO NET WORKING CAPITAL - PERCENT		61.73	30.46	11.41
OPERATING PROFIT TO TOTAL ASSETS - PERCENT		4.68	9.31	12.70
RETURN ON TOTAL ASSETS - PERCENT		2.66	5.63	8.85
RETURN ON INVESTMENT - PERCENT		5.43	10.46	19.28
OPERATING PROFIT ON INVESTMENT - PERCENT		7.37	15.21	33.90
GROSS PROFIT ON DIRECT SHIPMENTS - PERCENT		6.18	8.40	9.47
GROSS PROFIT ON WAREHOUSE SHIPMENTS - PERCENT		23.10	25.74	29.62
INVENTORY TURNOVER - TIMES		2.74	3.87	5.36
NUMBER OF DAYS SALES IN AVERAGE INVENTORY - DAYS		133.40	94.23	68.10
DAYS SALES IN RECEIVABLES (INCLUDES NOTES) - DAYS		51.60	37.20	28.27
DAYS PURCHASES IN ACCOUNTS PAYABLE - DAYS		22.14	35.35	47.61
ASSET TURNOVER - TIMES		1.96	2.55	3.02
INCREASE OR DECREASE IN INVENTORIES		59,170	24,003	2,475
NET SALES PER EMPLOYEE		102,448	125,841	159,323
GROSS PROFIT PER EMPLOYEE		27,642	32,058	37,273
NET SALES PER OUTSIDE SALESMAN		529,621	653,339	1,127,021
GROSS PROFIT PER OUTSIDE SALESMAN		134,018	161,896	287,778
PRODUCTIVITY RATIO - PERCENT		66.55	57.24	48.89
FRINGE BENEFITS TO COMPENSATION - PERCENT		18.70	14.35	11.17
COMPENSATION TO GROSS PROFIT - PERCENT		56.19	50.20	44.03
FRINGE BENEFITS TO GROSS PROFIT - PERCENT		9.16	7.31	5.38

$2,000,000 TO $5,000,000			$5,000,000 TO $10,000,000			OVER $10,000,000		
LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE	LOWER QUARTILE	MEDIAN RESULTS	UPPER QUARTILE
1.69	2.27	3.15	1.77	2.31	3.11	1.52	2.08	2.63
8.84	12.37	19.14	7.40	12.33	17.59	5.83	10.90	17.77
9.66	13.53	21.62	5.86	12.78	17.74	5.94	1.21	19.48
1.05	1.73	3.18	1.20	1.79	2.73	.74	1.08	1.47
3.77	6.00	8.12	4.09	5.21	9.02	4.73	6.83	9.20
4.62	5.73	8.22	4.33	5.75	7.89	5.31	6.64	9.95
54.91	44.29	36.97	52.57	42.84	36.59	51.85	47.88	40.76
4.68	6.19	7.83	4.45	5.23	6.59	5.10	6.47	7.81
32.70	16.13	8.34	28.63	16.94	9.29	36.33	27.53	16.47
126.11	65.35	31.95	138.48	55.32	33.84	153.21	79.47	40.50
150.47	83.94	37.26	187.22	79.96	42.32	248.30	101.85	62.14
137.89	98.82	74.79	147.63	118.34	86.19	155.47	109.89	93.05
93.31	68.80	42.24	83.86	55.24	39.99	117.87	66.60	48.18
45.13	18.55	8.65	40.20	21.90	5.49	45.72	30.58	13.91
8.26	11.09	14.66	6.77	11.31	14.61	5.95	10.19	15.75
4.12	6.59	9.06	2.21	5.44	8.16	3.04	4.62	8.17
8.39	12.37	19.06	7.12	10.56	15.38	5.59	10.59	17.65
14.76	21.55	34.69	15.59	20.96	31.78	13.18	24.70	42.10
9.80	12.27	16.19	9.01	11.20	15.09	9.44	11.16	14.47
22.43	25.01	28.04	21.44	24.49	26.82	20.51	23.17	24.87
3.24	4.38	5.79	3.20	3.83	4.64	3.29	4.06	4.91
112.72	83.24	63.05	114.10	95.34	78.62	110.97	89.94	74.27
52.34	42.19	34.73	49.33	43.30	35.16	55.37	44.71	40.66
22.53	33.07	43.65	23.34	28.91	40.76	26.12	31.74	42.42
2.32	2.70	3.26	2.35	2.72	3.20	2.43	2.87	3.34
135,975	59,698	6,503	241,416	145,123	86,762	851,144	386,254	93,479
127,406	152,222	185,557	122,271	147,659	178,641	150,710	188,671	216,294
32,165	38,869	46,204	28,953	34,573	40,445	31,702	37,058	43,010
654,193	911,644	1,402,785	828,893	940,437	1,354,519	879,740	1,268,364	1,521,338
167,367	225,130	340,447	194,545	229,517	398,868	187,673	255,997	362,269
60.94	55.04	49.58	61.54	57.00	52.55	59.30	54.01	48.15
21.18	16.26	12.78	19.45	14.27	10.89	20.47	16.30	13.40
52.41	46.80	42.86	54.26	48.88	45.44	51.08	45.25	41.11
9.80	8.08	5.82	9.29	7.27	5.48	9.48	7.64	6.11

GEOGRAPHICAL AND SIZE GROUPS

The operating ratios are reported according to the zone classifications of the United States Department of Commerce.

New England	- Maine, Vermont, Massachusetts, New Hampshire, Connecticut, Rhode Island
Middle Atlantic	- New York, Pennsylvania, New Jersey
South Atlantic	- Maryland, Delaware, Virginia, North Caroline, South Carolina, Georgia, Florida, West Virginia, Bermuda, Washington, D.C.
East North Central	- Wisconsin, Michigan, Illinois, Indiana, Ohio
East South Central	- Kentucky, Tennessee, Mississippi, Alabama
West North Central	- Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, Kansas
West South Central	- Oklahoma, Arkansas, Texas, Louisiana
Mountain	- Montana, Idaho, Wyoming, Colorado, Nevada, Utah, New Mexico, Arizona
Pacific	- Washington, Oregon, California, Hawaii, Alaska
Metropolitan	- Atlanta, Boston, Chicago, Dallas, Fort Worth, Denver, Detroit, Houston, Los Angeles, Minneapolis, St. Paul, New York, Philadelphia, Pittsburgh, St. Louis, San Francisco

Each of the Areas was segregated into four groups by sales volume:

Group 1	- Less than $2,000,000 annually
Group 2	- $2,000,000 to $5,000,000 annually
Group 3	- $5,000,000 to $10,000,000 annually
Group 4	- Over $10,000,000 annually